

Message Text

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42

ORIGIN EB-11

INFO OCT-01 ARA-16 AF-10 ISO-00 RSC-01 INT-08 FEA-02 SCI-06

AID-20 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 TRSE-00

XMB-07 OPIC-12 SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01

SS-20 NSC-10 GSA-02 DODE-00 PA-04 USIA-15 PRS-01 L-03

H-03 EUR-25 MC-02 PM-07 /211 R

66602

DRAFTED BY: EB/ISM:DFMEYERS

APPROVED BY: EB/ISM:MJDUX

ARA/BC:AISAACS

AF/C:SHAMRICK

AF/E:TJBURKE

ARA/EP:MFRESHETTE

----- 014968

R 181404Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY LIMA

AMEMBASSY SANTIAGO

AMEMBASSY KINSHASA

AMEMBASSY LUSAKA

INFO AMEMBASSY PARIS

UNCLAS STATE 011413

E.O. 11652: N/A

TAGS: EMIN, ECON

SUBJECT: COPPER - GSA DISPOSALS

1. FOLLOWING PRESS ANNOUNCEMENT ON COPPER SALES BY GSA
ISSUED ON JAN 14:

"THE GENERAL SERVICES ADMINISTRATION TODAY ANNOUNCED THE
OFFERING FOR SALE OF APPROXIMATELY 100 MILLION POUNDS OF
COPPER. INVITATION FOR BIDS MET-211 HAS BEEN ISSUED TO
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PROVIDE FURTHER INFORMATION AND THE TERMS AND CONDITIONS OF

SALE. THIS IS THE FIRST IN A SERIES OF PLANNED MONTHLY OFFERINGS.

EIGHTEEN ITEMS LOCATED AT TEN STORAGE LOCATIONS IN THE NORTHEASTERN AND NORTH CENTRAL STATES AND CALIFORNIA ARE AVAILABLE ON A COMPETITIVE BID BASIS. APPROXIMATELY 20 MILLION POUNDS OF THE COPPER ARE IN THE FORM OF BLACK, HOT ROLLED WIRE RODS IN COILS; 21 MILLION POUNDS ARE IN ELECTROLYTIC CATHODES; AND 59 MILLION POUNDS ARE IN WIRE BARS.

ALL OF THE COPPER IS RESTRICTED TO DOMESTIC CONSUMPTION.

THE MAXIMUM QUANTITY TO BE SOLD TO ANY ONE CORPORATION, COMPANY OR PERSON (INCLUDING PARENT, SUBSIDIARY OR AFFILIATE) IS 2 MILLION POUNDS. A MINIMUM BID WILL BE 40,000 POUNDS, OR AN ENTIRE ITEM IF LESS THAN 40,000 POUNDS IS LISTED AS AVAILABLE. PRODUCERS, AND DEALERS, IMPORTERS, OR DISTRIBUTORS WHO HAVE A HISTORY OF IMPORTING OR DEALING IN COPPER FOR AT LEAST SIX MONTHS PRIOR TO THE DATE OF THE BID OPENING MAY SUBMIT BIDS ON BEHALF OF DOMESTIC CONSUMERS WHO ARE OTHERWISE ELIGIBLE TO BID FOR THEIR OWN ACCOUNT. BIDDERS SUBMITTING POOLED OFFERS FOR CONSUMERS MUST POSSESS SIGNED PURCHASE ORDERS FROM THOSE CUSTOMERS, AND WILL BE REQUIRED TO SUBMIT THE NAMES AND ADDRESS OF THOSE CONSUMERS WITH THE BIDS.

COPPER AWARDED TO A PURCHASER MAY BE EXCHANGED FOR AN EQUIVALENT QUANTITY OF COPPER IN OTHER FORMS. IN ANY EXCHANGE AGREEMENT THE PURCHASER MUST OBTAIN A CERTIFICATION THAT THE COPPER DELIVERED FROM THE STOCKPILE WILL NOT BE EXPORTED IN THE FORM IN WHICH IT WAS PURCHASED FROM THE GOVERNMENT

IN PURCHASING COPPER FROM THE STOCKPILE, A PURCHASER MUST AGREE THAT DURING THE CALENDER QUARTER IN WHICH IT HOLDS COPPER OBTAINED FROM THE STOCKPILE IT WILL NOT DECREASE ITS COPPER IMPORTS BELOW THE AVERAGE QUANTITY IT IMPORTED DURING THE IMMEDIATELY TWO CALENDER QUARTERS, OR INCREASE ITS RATE OF COPPER EXPORT ABOVE THE LEAST

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QUANTITY IT EXPORTED DURING ANY ONE OF THE IMMEDIATELY PRECEDING TWO CALENDER QUARTERS.

IN EVALUATING BIDS RECEIVED, GSA WILL CONSIDER CURRENT COPPER PRICES IN ALL COPPER MARKETS.

BIDS RECEIVED IN RESPONSE TO THE OFFERING WILL BE OPENED AT 11 A.M., WASHINGTON, D.C. TIME, ON FEBRUARY 5, 1974, AT

THE BUSINESS SERVICE CENTER, GENERAL SERVICES ADMINISTRATION, 7TH AND D STREETS, SW, WASHINGTON, D.C. 20407

COPIES OF THE INVITATION FOR BIDS MET-211, WITH INFORMATION ABOUT THE OFFERING, ARE AVAILABLE FROM GENERAL SERVICES ADMINISTRATION, METALS BRANCH, STOCKPILE DISPOSAL DIVISION, WASHINGTON, D.C. 20405, PHONE (202)-343-8981."
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Message Attributes

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Disposition Event:
Disposition History: n/a
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TAGS: EMIN, ECON, PE, GSA
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Type: TE
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